

Message Text

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EB/OT/STA:JSPIRO (DRAFT)
OES/OFA/FA:DYELLMAN (SUBS)
EB/OT/TA:AWOODS (DRAFT)
EB/IFD/ODF:AWATSON (SUBS)
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SUBJECT: JOINT ECONOMIC COMMITTEE REPORT FOR U.S.-SPANISH
COUNCIL

REF: A) STATE 32890, B) MADRID 3089, C) HUGHES/GOODSPEED
TELCON 3/31/78

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1. FOLLOWING IS THE REQUESTED STATUS REPORT ON UNDER-
STANDING (REF B) REACHED AT THE JANUARY 19 JOINT ECONOMIC
COMMITTEE (JEC) MEETING:

-- SEPARATE QUOTA FOR STAINLESS STEEL BAR: ON MARCH 30
THE SPECIAL REPRESENTATIVE FOR TRADE NEGOTIATIONS APPROVED
A SEPARATE ALLOCATION FOR SPAIN OF 3165 TONS OF THE

STAINLESS STEEL BAR QUOTA. FORMAL NOTICE IS EXPECTED TO APPEAR IN THE APRIL 5 FEDERAL REGISTER. THE ALLOCATION WILL BECOME EFFECTIVE ON JUNE 14, 1978, THE BEGINNING OF THE THIRD YEAR OF RESTRAINTS.

-- COUNTERVAILING DUTIES: ON THE BASIS OF ADDITIONAL INFORMATION SUPPLIED BY THE GOS, THE TREASURY DEPARTMENT IS CONSIDERING REVISIONS IN ITS CALCULATIONS OF SPANISH SUBSIDIES UNDER "DESGRAVACION FISCAL" ON FOOTWEAR, OLIVES

;ND ZINC. TREASURY HAS NOT YET RECEIVED FROM THE SPANISH THE DATA REQUIRED TO CONSIDER A CHANGE IN THE COUNTERVAILING DUTY ON VITAMIN K. SECRETARY OF THE TREASURY BLUMENTHAL RECENTLY TOLD FINANCE MINISTER FERNANDEZ ORDONEZ THAT TREASURY WOULD ACT UPON THE SPANISH DATA SUBMISSIONS WITHIN A FEW WEEKS.

-- FISHERIES: THE NATIONAL MARINE FISHERIES SERVICE (NMFS) IS DISCUSSING THE POSSIBILITY OF ADDITIONAL FISHING AREAS FOR THE SPANISH FLEET WITH THE CONCERNED REGIONAL FISHERIES COUNCILS, BUT SO FAR THERE HAS BEEN NO PROGRESS. NMFS WILL CONTINUE TO ATTEMPT TO SECURE A NEW "WINDOW" FOR SPANISH FISHERIES. FYI: IN FACT, THERE HAS BEEN ALMOST NO MOVEMENT ON SECURING A NEW WINDOW, AND THERE IS LITTLE EXPECTATION NOW THAT THERE WILL BE SINCE THE REGIONAL COUNCILS ARE REFUSING TO AGREE TO LIMITED OFFICIAL USE

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EXPANSION. A SPANISH DELEGATION VISITING THE WOODS HOLE OCEANOGRAPHIC INSTITUTE ON APRIL 11 TO DISCUSS TECHNICAL PROBLEMS WILL NO DOUBT ADDRESS THIS SUBJECT AS WELL. IT IS OUR IMPRESSION THAT THE SPANISH ARE NOT DOING TOO BADLY THUS FAR IN TAKING ADVANTAGE OF THEIR SQUID QUOTAS, AND EMBASSY SHOULD SOLICIT SPANISH VIEW ON THE SUCCESS TO DATE OF THEIR FISHERIES IN U.S. WATERS. END FYI.

2. THE AGREED RECORD OF THE JANUARY 19 JEC MEETING HAS BEEN POUCHED TO THE ECONOMIC COUNSELOR.

3. EMBASSY SHOULD TAKE ADVANTAGE OF REVIEW OF THE JEC TO INFORMALLY REMIND THE SPANISH THAT GAMIR OFFERED AT THE JANUARY 19 MEETING TO SEND HIS DEPUTY TO THE U.S. TO DISCUSS THE POSSIBILITY OF GREATER US-SPANISH COOPERATION ON NORTH/SOUTH ISSUES. FYI: DURING THE JEC MEETING MR. KATZ ASKED THE SPANISH TO HELP MODERATE LDC POSITIONS ON NORTH/SOUTH ISSUES, AND NOTED THAT A DIALOGUE WITH SPAIN ON THESE ISSUES WOULD BE A HELPFUL DEVELOPMENT. END FYI. COOPER

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